

**STATEMENT OF PROCEEDINGS FOR THE SPECIAL MEETING OF THE
CITY OF TEMPLE CITY OVERSIGHT BOARD**

**CITY OF TEMPLE CITY
COUNCIL CHAMBERS
5938 KAUFFMAN AVENUE
TEMPLE CITY, CALIFORNIA 91780**

Monday, July 16, 2012

1:00 PM

AUDIO LINK FOR THE ENTIRE MEETING (12-3591)

Attachments: [Audio](#)

I. CALL TO ORDER

Chair Jaynes called the meeting to order at 1:02 p.m.

II. ROLL CALL

Present: **Chair David Jaynes, Vice Chair Steven Peacock
Board Members: Linda Payne, Scott Wiles and Jose Pulido**

Absent: **Board Members: Brian Haworth and Jerrod R. DeGonia**

III. ADMINISTRATIVE MATTERS

- 1. Recommendation: Approve the minutes for June 4, 2012. (12-3224)**

On motion of Vice Chair Peacock, seconded by Board Member Payne, this item was approved.

Ayes: 5 - Chair Jaynes, Vice Chair Peacock,
Board Member Payne, Board Member Wiles and
Board Members Pulido

Absent: 2 - Board Member Haworth and Board Member DeGonia

Attachments: [06-04-12 Temple City Minutes](#)

IV. RECOMMENDATIONS

2. Recommendation: Approve the contract with Teresa L. Highsmith, Colantuono & Levin, PC as legal counsel for the Oversight Board and direct Successor Agency staff to include legal services in the forthcoming Reschedule Obligation Payment Schedules. (12-3229)

On motion of Board Member Wiles, seconded by Board Member Pulido, this item was approved.

Ayes: 5 - Chair Jaynes, Vice Chair Peacock,
Board Member Payne, Board Member Wiles and
Board Member Pulido

Absent: 2 - Board Member Haworth and Board Member DeGonia

Attachments: [Staff Report](#)

V. DISCUSSION ITEMS

3. Status update on legislation bills relating to ABX1 26 (i.e., AB 1484) (12-3230)

Teresa Highsmith, Legal Counsel for Oversight Board, provided a verbal overview of the Trailer Bill AB 1484 and the various new deadlines and penalties.

Tracey Hause, Administrative Services Director, added that special meetings will be necessary the second and third week in September.

Greg Murphy, Assistant City Attorney, stated that staff will bring to the Oversight Board, a request to amend the Recognized Obligation Payment Schedule (ROPS) to allow for payment of the Auditor by the August 6, 2011 meeting or possibly in September.

By Common Consent, there being no objection (Board Member Haworth and Board Member DeGonia being absent), the Staff's verbal report was accepted by the Oversight Board.

4. Discussion and recommendation on refinancing the former Redevelopment Agency's 2005 Tax Allocation Bond. (12-3225)

Tracy Hause, Administrative Services Director, made a verbal report and informed the Oversight Board that potential refinancing of the Successor Agency's bonds are unfortunately not callable until September 1, 2015. Therefore, there is no opportunity to refinance until after that date.

By Common Consent, there being no objection (Board Member Haworth and Board Member DeGionia being absent), Ms. Hause's verbal report was accepted by the Oversight Board.

VI. MISCELLANEOUS

5. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (12-3226)

No matters were placed on the agenda for a future meeting.

6. Public Comment. (12-3227)

There was no Public Comment.

7. Adjournment. (12-3228)

The meeting adjourned at 1:26 p.m. The next meeting of the Oversight Board is scheduled for Monday, August 6, 2012 at 1:00 p.m. in the City Council Chambers.